

Keeping Women at Work: A Case Study in Public Accounting

by

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Abstract:

Women entered the accounting workforce over 200 years ago. Yet in the modern day, women are still facing barriers that keep them from advancing as quickly as their male counterparts. This case study explores the history of women in accounting and barriers they have faced over time. Further, this paper examines how past barriers compare to those women face today. Looking specifically at one large accounting firm I examined the business resource group they was created to help retain and promote women within the firm by surveying over one hundred female participants at the Charlotte location. The survey takes a closer look at how the female participants are responding to the program and how they personally rate the core areas of focus within the group. Overall, it appears that the group is partially helping to promote and advance women in the firm. More feedback needs to be undertaken in order to improve the business resource group practices and to advance women in their careers while promoting further diversity within the firm.

Keywords:

Female accountants; retention of women; promotion of women; barriers in public accounting; case study; business resource group

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Introduction

According to the AICPA, women have been equally represented in the hiring process of public accounting firms for over twenty-five years. Despite this, women are still underrepresented in upper-level positions within firms today. Statistics show that only 19% of partners in public accounting firms are female; a decline from the record high in 2010 of 23% (Bennett, 2015). This statistic is surprising given that women earn 52.1% of all accounting bachelor's degrees in the United States, 52.7% of masters degrees and 44.4% of Ph.Ds. ("Women in Accounting," 2016). Not only are women unequally represented in higher-level positions in accounting firms, but they are also unequally paid. Women earn a weekly median salary of \$999 compared to that of \$1,236 earned by men in the same fields ("Women in Accounting," 2016).

If women comprise over half the graduating population of accounting majors and newly hired associates, why is the percentage of female partners still so low? More importantly, how are firms working to change this statistic? This case study will aim to explore how one specific accounting firm is working to retain and promote women. By doing so, this study will help to understand what barriers exist in retaining and promoting women in the public accounting field and specifically the effectiveness of measures this particular firm is taking to circumvent these barriers through a business resource group. Insight from female employees at Firm X is in these findings through the form of statistics obtained from a survey and will provide valuable information regarding whether the established business resource group is truly helpful in retaining and promoting women at the firm.

Background

Gender research in accounting began in the 1980s, thereby exposing the barriers that women faced in advancing to upper-level management positions. During this time, a few articles were being published that explored thus providing the historical perspective of women in accounting. These articles pinpointed when women were initially introduced to the field up to the point in which they were entering the workforce in equal numbers as men. According to one article, it is believed that the first recorded female accountant was Florence Crowley from 1797 to 1802 (Reid, Acken, & Jancura, 1987). Following almost one hundred years later was the first recorded female CPA: Christine Ross. From there the popularity of accounting career choices among women flourished. However, the progression of women in this career was never without barriers or struggle. It is later pointed out that “the history of women in accounting reflects the struggle to overcome barriers of rigid social structures, discrimination, misconceptions, and conflicts between demands of motherhood and career” (Reid et al., 1987).

It wasn't until the 1920s that women were granted the ability to take accounting courses at schools and universities. Even so, men were still strongly discouraging women not to do so at that point in time. To make matters more difficult, public accounting firms generally did not hire women, which left them pursuing this career path without jobs upon completion of study. By the 1930s over one hundred women had earned their CPA licenses and were working to organize a group called the American Women's Society of CPAs (AWSCPA) with goals to help women gain public accounting experience and certificates, to inform others of the woman accountant's abilities and accomplishments, and to encourage women to actively work in the technical training societies (Reid et al., 1987). Many of the

women that helped established the AWS CPA also worked to create the American Society of Women Accountants (ASWA) in 1938, which at the time included over 17,000 noncertified women accountants within the United States (Reid et al., 1987).

The forties brought along a surge in female accountants working at public firms due to the shortage of men leaving to fight in World War II. Between the 1940s and 50s, the number of positions women held as accountants and auditors rose 200% due to such a high demand to fill the gaps that men left behind (Reid et al., 1987). Despite having proven during the war that they could handle the same responsibilities as male accountants, women still faced a long struggle to compete with men in the field and break the stereotypical gender role placed on accountants. It was also during this time that any aspiring accountants were advised to obtain a four-year college degree of accountancy to sit for their CPA exams. With this new requirement being put in place, it became even more difficult for women to become accountants. Some of the biggest hurdles women faced at this time were obtaining a four-year education, difficulty in procuring the required practice experience to sit for the CPA exam, and an overall lack of female role models in a typical male environment (Reid et al., 1987).

With the beginning of the 1960s came a new barrier that women faced in the accounting field, and that was wage discrimination. Research showed at that time, women only earned 60% of what men did when completing for the same job and with the same education and skillset. It seemed that women had to become “outstanding” at their jobs in order to even stay on the same level with male counterparts (Reid et al., 1987). Due to rising inflation rates in the 1970s, it became increasingly difficult for a family unit to survive on one household income alone. This spurred women to enter the workforce in larger numbers

than ever before. It also resulted in higher divorce rates among married couples and a strong desire for women to be able to support themselves financially (Reid et al., 1987). In the eighties several court cases helped to level the playing field between male and female accountants. First, was *Hishon v. King & Spalding* in 1984, which made it illegal to discriminate against an employee applying to be a partner of a firm, based on race, color, religion, sex, and national origin. Next, was a court case in 1985, *Hopkins v. Price Waterhouse*, which established that a partnership could not inject stereotypical assumptions into its selection process. The case was based in part on Hopkins, the plaintiff, having been criticized for being “too overbearing for a woman.” That court case made it illegal for firms to fall prey to standard stereotypes that could cost women a promotion (Reid et al., 1987).

As of the late 1980s, the largest obstacles facing women entering the accounting profession were the attitudes of men towards women in the profession, rigid career path structure, and attitudes of women themselves towards their own careers. At that time gender research proposed several initiatives firms could implement to help improve the work environment for women and to help retain and promote women. These initiatives included: maternity leave policies, expectations and provisions for returning to work after giving birth, education options to ensure currency, part-time work options, flex-time, and childcare services (Reid et al., 1987). The persisting question that still remains: are previous obstacles that women must still face today and have public accounting firms learned to improve the areas and policies mentioned above after almost thirty years?

Thirty years later, most firms have come to recognize that there are still internal problems regarding the retention and promotion of women. The fact that women have maintained higher turnover rates since the late eighties is starting to cause problems for many

firms (Alter, 1991). Overall this leads to a lack of diversity within teams and leadership positions and therefore eliminates an important competitive advantage within the firm. Having women serve as partners and other upper-level positions can be profitable for firms in many different ways. One way is that women help to effectively address increased complexity in business strategies; they also fulfill the role in diversifying client-based teams. Demographics show that more and more women are becoming business owners and thereby request the opinions of other women (“Gender Issues and Business Case,” 2013). Another important reason to retain and promote women is to help lessen the risk of groupthink within teams. By doing so this opens new opportunities for growth within the firm. Research from one firm shows that companies with male-only boards in the United Kingdom, the United States, and India are foregoing potential profits of \$655 billion due to their lack of diversity both on their boards and other upper-level positions within the companies (*Women in Business*, 2016).

Given the loss of talent and diversity resulting from the high female turnover rates, firms and researchers have started to investigate why women are leaving. The typical myth shrouding this answer is that women leave accounting firms to have children and/or take care of children. However, this answer is not accurate and depicts an extremely stereotypical viewpoint of a woman’s life and career choices. In a study completed by PricewaterhouseCoopers (PwC) it was found that the top five reasons women leave accounting firms are: 1) not having enough opportunities for career progression, 2) work was not as interesting and meaningful as some women would have liked, 3) not enough opportunity for learning and development within their job, 4) a higher paying job elsewhere,

and 5) an unfair balance between how hard they worked and the compensation received (Flood, 2015).

After reading the previously mentioned study and other similar studies, it's obvious that there are still a multitude of barriers facing women working in public accounting firms today. Over the years, the AICPA has worked to collect and analyze copious amounts of research to figure out the biggest barriers to retaining women and/or advancing them past certain milestones in their careers. Through all this research they created a guide to retain and develop women leaders across all sizes of public accounting firms. This guide categorizes the barriers of advancement to women into three areas: career advocacy/advancement, lack of visible female role models, and career-life integration (Bennett, 2015). The guide also found there to be a large amount of stereotyping in the teaching of leadership styles among peers. Many experiences today are shaped by the male-based leadership styles in dealing with conflicts, receiving feedback, creating new ideas, etc. Therefore, when women introduce a different style of leadership it can be automatically cast as a "female leadership style" and might not always be considered adequate by other employees (Bennett, 2015).

Since there are not as many women represented in higher leadership positions of public accounting firms, it can be difficult for other women to find inspiration in continuing on their careers with the firms, as they can not seem to picture what their life and career might look like in five or so years (Bennett, 2015). Without this inspiration or help from a woman further along their career path, some women will leave the firm. The AICPA also found that women are more affected than men by the balance of career-life integration- especially the basic stereotypes that women face such as the stigma that they should be stay-at-home mothers, care for their elderly parents, and take care of the house while their spouse

is at work (Bennett, 2015). The article rounded out their ideas by giving suggestions as to how to avoid the turnover of women and tackle these barriers head-on. One such idea was the creation of flexible work policies in order to counteract the home-care stereotypes placed on women. However, the AICPA does warn that only focusing on implementing flexibility strategies will end up retaining women but not advancing them further along in their careers (Bennett, 2015). Lastly, the article gives advice on the idea of unconscious bias. Firms are advised to be aware of any unconscious bias they might have towards women and their designated career paths or choices they make. The affinity bias is something they specifically state to watch out for, which is the idea of wanting to mentor someone that is like oneself. When there are less women in leadership positions throughout the firm, this bias is more likely to exist with male partners wanting to mentor young men that remind them of themselves and unintentionally leaving out young women aspiring to become partners one day (Bennett, 2015).

Another barrier that is starting to become a prevalent trend in many accounting firms today is that of the “post-senior manager” position. Evidence has been found that director positions have largely increased over the years as a step between senior manager and partner. While this still serves as a promotion it can also serve as a hindrance in one’s career. This promotion seems like a step up towards partner, but manages to fall short without the full responsibilities and title that a partnership entails (Almer, Lightbody, & Single, 2012). It also seems as though women are disproportionately being placed into these positions throughout a large number of firms. In a sample group of large non-big four firms, almost 80% of post senior manager promotions amongst women were to director positions where as about 20% were to equity-partner positions (Almer et al., 2012). Further research is needed to determine

why exactly these positions were created: because firms needed such positions, to help with career flexibility for employees, or to help firm employee retention needs by firms. This, however, can be a dangerous step for many firms as it could deter women from the desire to be promoted to director and instead cause turnover rates to increase and the retention of women to decrease.

Another barrier women still face today is their attitudes towards their own careers. Much of this seems to stem from the lack of female mentors and leaders in partner positions. This can make it difficult for a woman to picture any sort of future career of which to possibly model her own after. Thirty years ago researchers were also starting to point out areas that public accounting firms could improve upon such as maternity leave policies, continuing education options, flex-time, etc. While not all of these areas are continually causing problems for women today, it does not make these barriers obsolete. Many of the policies and programs that public accounting firms are enacting today heavily focus on these areas and overall help to retain women whether they take maternity leave, require a flexible work schedule, or simply want to continue their education to stay up-to-date on new accounting procedures.

Some firms have realized over the years that the best way to develop policies geared towards the retention and promotion of women is simply to sit down and talk with the women in the firm. One popular way to do this is to survey the women and ask them what would make it easier to continue working at the firm (Alter, 1991). In a recent study conducted towards female millennials, survey results show that women are entering the workforce today in larger numbers than ever before. They are also more highly educated and confident in themselves and their career aspirations than women in the past (Flood, 2015).

Women are entering the accounting workforce knowing exactly what they desire from a firm; these women want employers that attract diversity and equality, promote effective work-life balance and flexibility practices, provide the opportunity for international mobility, and overall care about their employees (Flood, 2015). A woman knowing what she wants is good, however it can put more pressure on firms to meet these goals; otherwise they risk losing a large group of diverse and talented new professionals. This is why it is so important for public accounting firms to develop policies and programs that help to retain and promote women; these policies need to allow women to achieve their career goals by working with them and not against them.

In 2011 only 12% of CEOs thought poor retention of females was a problem. Today, up to 64% of firms are developing diversity strategies and programs to retain the female talent they are consistently losing (Flood, 2015). Eastern Europe manages to top the rankings of the percentage of women who hold senior roles within companies. Women hold 35% of senior roles and only 16% of businesses in Eastern Europe have no women at all in senior roles (*Women in Business*, 2016). While the United States ranks as the eleventh country in the world for maintaining women in senior roles, Germany and Japan fall towards the bottom. Germany only has a rate of 15% of women in senior roles with 60% of businesses having no women in any senior roles at all. Japan has a mere 7% of women in senior roles within most businesses, and 73% with no women in senior roles whatsoever (*Women in Business*, 2016). If businesses within the United States continue to implement policies and programs tailored towards retaining and promoting women, they could potentially one day increase their ranking and overtake Eastern Europe.

Many women's initiative groups are being created today with the solicited help of firm leadership. The structure most programs follow is a creation of core purposes and objectives followed by budgeting, educational programming, hosting of events, and forging mentoring relationships (Elliot, 2015). In order to compete with the Big Four firms and attract and retain the most diverse talent pool, one large national firm¹, "Firm X," created their own program specifically geared towards women. For the purposes of this paper, the program is referred to as the Women of Accounting business resource group. Developed first in 2004, this business resource group was specifically created with the goals of enhancing recruitment, retention, and advancement of women into leadership positions ("Women at Firm X," 2014). Some of the specific programs they focus on are ones for executive presence, leadership development, and networking. There are also individualized local programs offered to fit the needs of women at each office location such as panel presentations from senior women leaders, negotiation skills training, work-life balance seminars, and dress for success events ("Women at Firm X," 2014). While the business resource group was created with the intention to give women a communal group in which to learn and develop new skills together, there are also benefits specifically for women built into Firm X's work policies. Firm X promotes an advancement of women sponsorship program that provides an advocate to help women navigate the road to partner, a stay connected group that supports women who have taken a step back from work to balance their personal commitments, and a flexible work policy offering options of compressed work weeks and telecommuting. The firm also offers benefits such as backup dependent care

¹ The firm participating in this study preferred to remain anonymous, therefore the firm is referred to as Firm X throughout the paper.

options, paid parental leave, adoption assistance, and employee assistance programs (“Women at Firm X,” 2014).

Since the implementation of this program, the number of female partners at Firm X has almost tripled. Women represent 19.9% of the partnership and managing director positions within the firm nationwide (“Women at Firm X,” 2014). Alongside this fact, Firm X has won numerous awards in relation to their women’s activism efforts. In 2014, the National Association for Female Executives named the firm as one of their top ten companies; they’ve also been on *Working Mother* magazine’s list of the 100 Best companies for the past seven years as of 2012 (“Women at Firm X,” 2014).

One of the founding women of the Women of Accounting business resource group is Leslie Smith², a current partner in Human Capital Management Practice Leadership. Smith previously worked at Arthur Anderson, and was brought into Firm X specifically to develop a program that would help in retaining and promoting women internally (L. Smith, Interview, 2017).³ According to Smith, about 25% of women in the firm are participating in this program throughout the US offices. In her point of view, one of the key barriers that women still face today in a public accounting career is a lack of sponsorship (L. Smith, Interview, 2017). Most women do not have someone to stick up for them in certain situations and further promote their careers. From her perspective, building that mentor/sponsor relationship is incredibly important for women and one should start searching for that partnership as soon as possible (L. Smith, Interview, 2017). According to Smith, the Women of Accounting group started with an initial goal of women reaching 20% of partnership positions by 2015. Even though they didn’t quite reach this goal, she maintains that the ideal goal for the future

² Name here has been changed to keep interviewee anonymous.

³ The full transcript of the interview with Leslie Smith is available to read in Appendix A.

would be to have an equal percentage of males and females serving as partners for Firm X (L. Smith, Interview, 2017).

Methodology

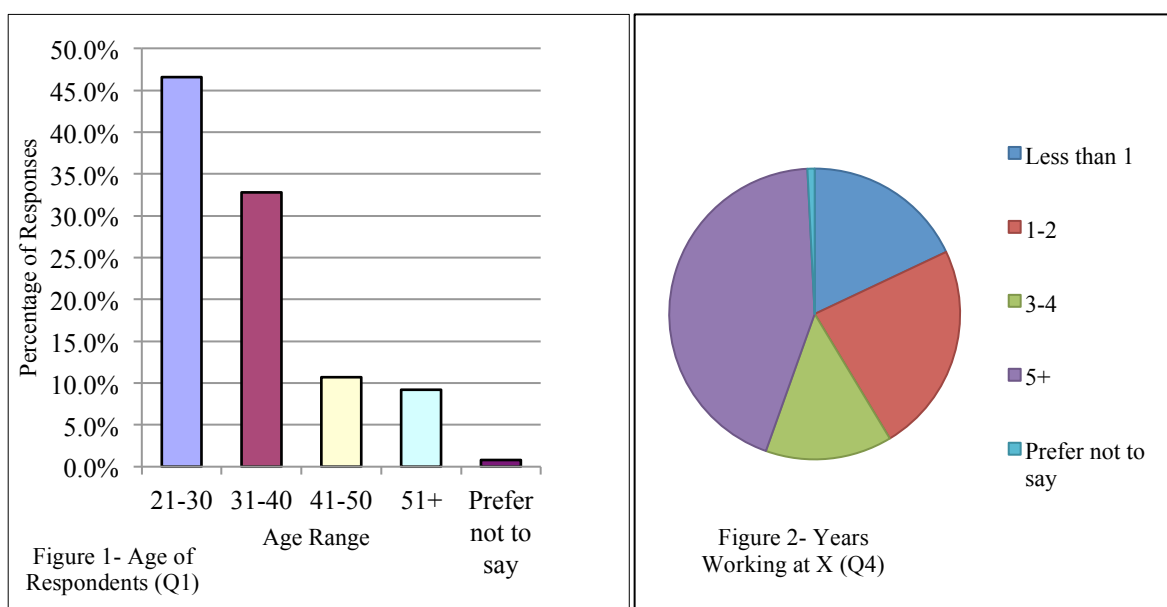
The reason for this case study was to find out if the Women of Accounting business resource group truly does allow for the retention and promotion of women within a particular firm. To judge this, a survey was developed and presented to a group of women working for Firm X through a Survey Monkey platform. The survey was emailed to approximately 500 women working in the Charlotte office location with the help of Leslie Smith and was completely anonymous. These women were given from October 31, 2016 to November 31, 2016 to reply to the survey. The survey was optional and completed on their own time. Overall, there were 131 usable responses to the survey, with a response rate of 26%. Some questions in the survey were optional and/or only applicable to certain women, however most women answered the majority of questions within the survey.

The survey was completed by women who participate in the Women of Accounting business resource group and those who do not. This was done in order to compare responses to items such as mentoring opportunity, availability of resources, and their overall opinions of how Firm X treats women as a whole. A full copy of the survey is provided in Appendix B.

Analysis

The survey consisted of forty-seven questions that were a mix of multiple choice, yes or no, open-ended, and ranked questions. The first questions asked demographic in nature. As seen in Figure 1 below, which analyzes the first question of the survey, most women responding fell into the age category of 21-30 years old at 46.6% or the age range of 31-40

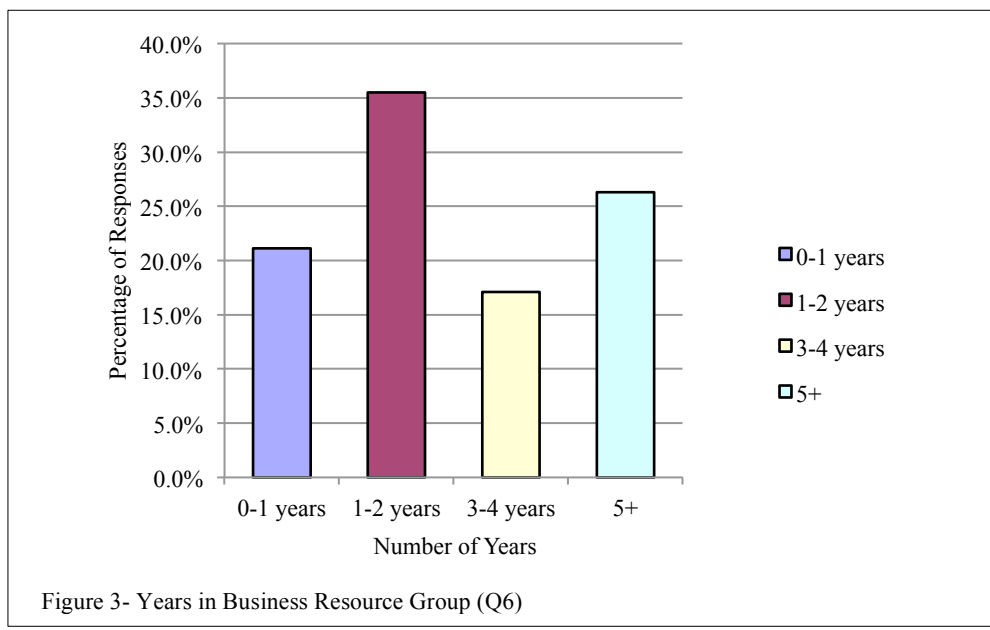
years old with 32.8%. All 131 respondents answered the demographic question concerning age with the exception of one individual. The median age of the respondents was 26.2 years old. The age range of the female respondents can be directly correlated to the number of years spent working at Firm X. Typically, the younger a public accountant is, the less time she has spent working for the firm. However, this trend seems to be only partially presented by both graphs as the highest number of respondents are between the ages of 21-30 and fall in the category of working for 5+ years. The percentage of respondents that have worked at Firm X for 5+ years is 43.8% or approximately half of the 131 survey takers. The next highest percentage is in line with the typical correlation between age and time spent at the firm; this is 1-2 years worked with 23.4% of respondents reporting. Looking specifically at Figure 2, which presents data from question 4 of the survey, the median number of years worked for the firm is 3-4 years.



The survey also asked if women had any dependent children living in their household currently. Out of the 128 responses, two of the 131 skipped this question and one preferring not to answer, therefore reporting that 62.02% of women do not have any dependent children

living in their household. For the 37.21% of respondents who have dependent children in their household, the average number of dependent children was two. For further insight into whether a woman might benefit or require any childcare help, the survey explored the parental situation for women that have a dependent child living at home. The survey asked if they were single parents and if not, did their partner work full-time. Out of the 85 women who responded, 91.76% of them were not single parents. Those same 85 respondents also proved that the majority of them had a partner that also works full-time: the statistical percentage being 76.54%.

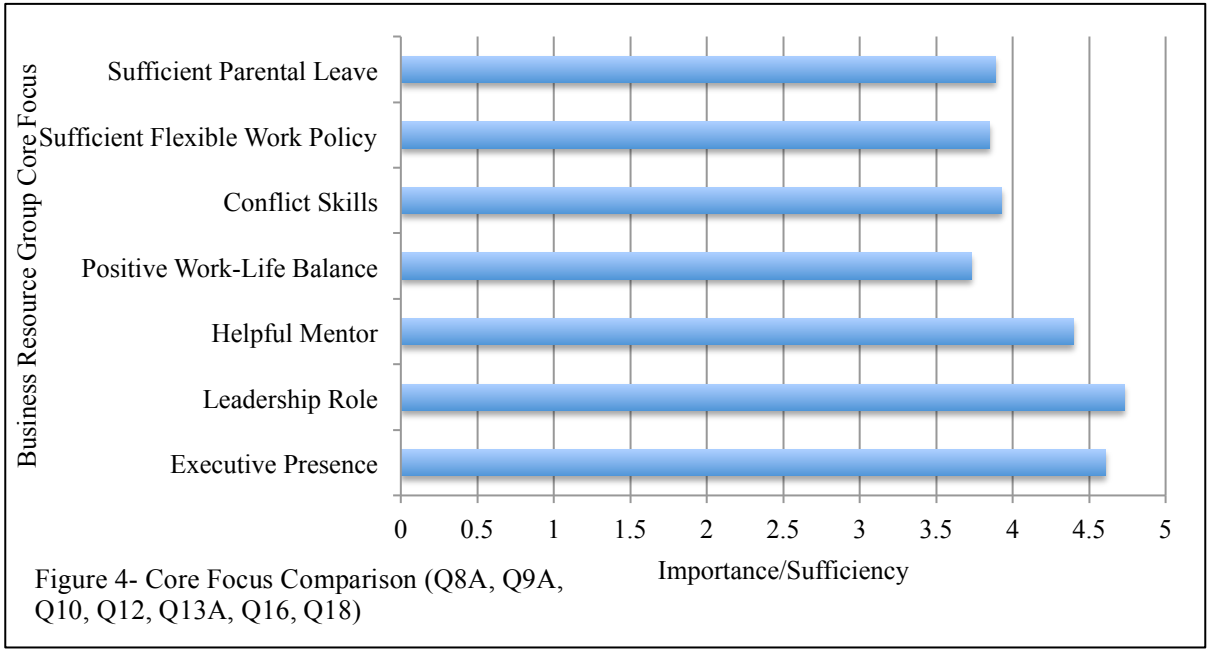
Respondents were next asked what their position was within Firm X. This question was an open-ended type of response so the respondents would not be limited with title options. Approximately thirty-two respondents indicated they were Managers (25%), 31 Associates (24.22%), 25 Senior Associates (19.53%), and 17 Directors/Partners (13.28%). One of the most important determining factors for this survey was whether or not the women participating are currently a part of the Women of Accounting business resource group. Approximately 59.2% of the women taking the survey are a part of the group, 40.8% are not. As shown in Figure 3 below, which presents data from question 6 of the survey, of the almost 60% of women currently in the business resource group, the majority seem to have been participating in the group activities for about 1-2 years with a second majority falling in the 5+ years category.



Between all of these responses, the average amount of years that women seem to have been participating in the business resource group is around two years. When asked why women decided to join the group, the majority responded with something along the lines of networking or connecting with other women working at Firm X. Some respondents had more specific answers such as learning how to balance motherhood with work, finding a mentor, or working to improve gender diversity. Overall, their responses indicated that the group is designed to help women achieve and feel comfortable with ideas such as networking and becoming a mother while balancing a career.

The next series of questions were designed to see if the core focuses of the group, such as executive presence, mentorship, and networking skills, were actually communicated to women, and if the group was helping them to improve in these areas. The areas compared in Figure 4 below, analyzed questions 8a, 9a, 10, 12, 13a, 16, and 18 of the survey, are rated on a scale of one to five, one being ‘strongly disagree’ and five being ‘strongly agree’; this figure is also applicable to both women in the business resource group and those not in the

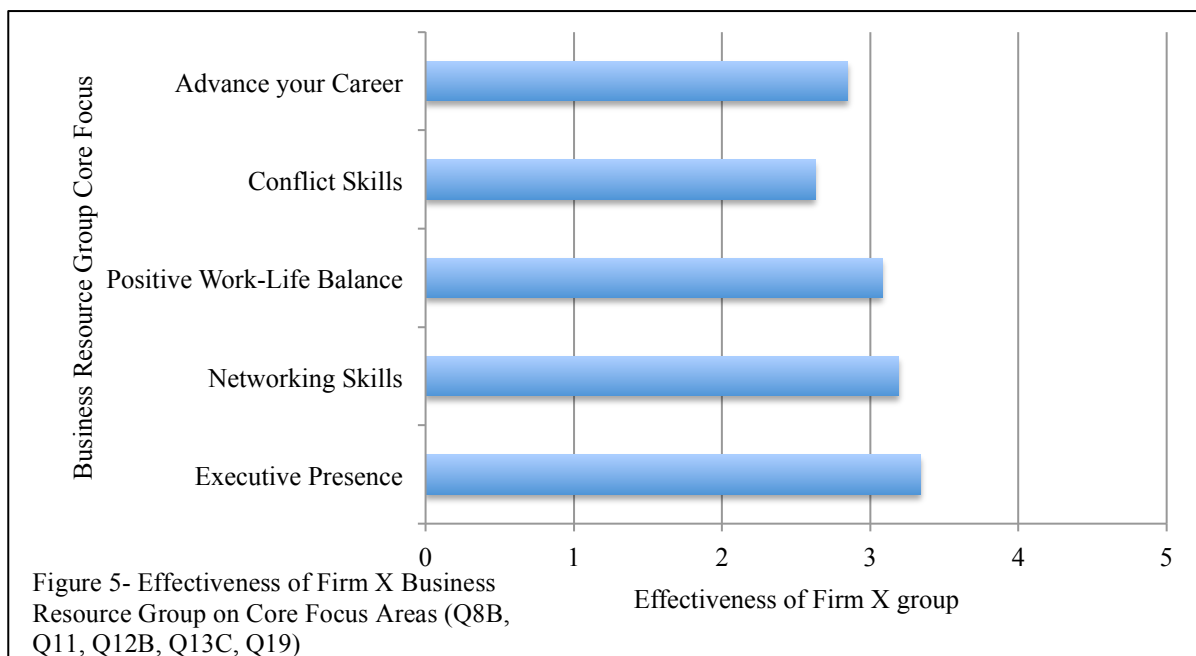
group as well.



There are seven core areas compared above beginning with the sufficiency of the paid parental leave options, the sufficiency of the flexible work policy, ability to defuse conflict at work, positive work-life balance, a helpful mentor, the importance of leadership role/skills at work, and lastly the importance of executive presence. According to Figure 4, the respondents rated the importance of their leadership skills/role at work the highest with an overall average of 4.73. The next highest rated area was the importance of their executive presence averaging 4.61. The lowest rated area in this comparison chart is the maintenance of a positive work-life balance. Even though this area has the lowest average score of 3.73, it is still not considered to be an overall low score. However, this graph does indicate that women at Firm X seem to have the most problems overall with maintaining a positive work-life balance.

The next figure provided compares the different ideas of the Women of Accounting business resource group and whether or not they help to improve on some of the core areas

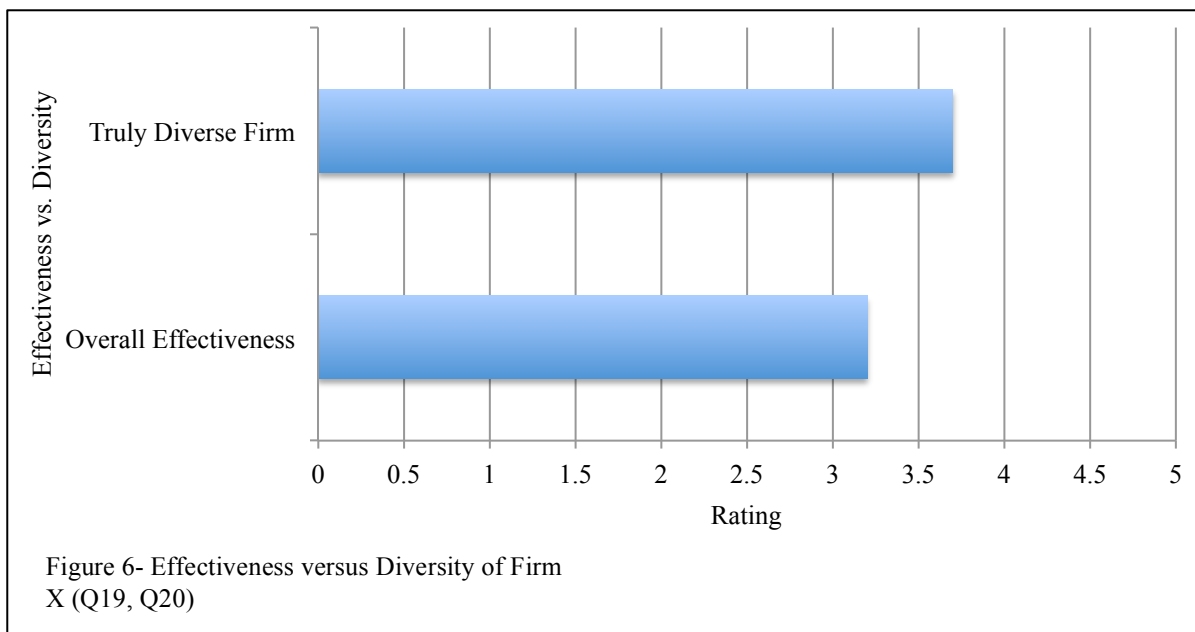
mentioned above. Again, these questions were presented on a scale of 1 to 5, 1 being ‘strongly disagree’ and 5 being ‘strongly agree’. These questions were only applicable to those participating in the business resource group.



In comparison with Figure 4, Figure 5, analyzing questions 8b, 11, 12b, 13c, and 19, shows lower overall evidence that the Women of Accounting business resource group is effective in helping these women to improve in some of the group’s core focus areas. For instance, how important women felt about their executive presence in Figure 4 was fairly high with a rating of 4.61. In Figure 5, the graph shows that on average the business resource group only helps women to improve their executive presence part of the time. The average rating women provided was a 3.34 leading the researcher to conclude that the business resource group is neither very harmful nor helpful towards a woman improving her executive presence. According to the data, the area of focus that the Women of Accounting business resource group helps women the least with is improving their ability to defuse conflict at work. This category was given an average rating of 2.63 in that the group did not help to improve this

skillset for participating women. Due to the fact that the Women of Accounting group is unique to each office location, this could play a factor in some of the lower ratings for effectiveness. Every office location is bound to have different panels and programs that are presented to the participating women; resolving and defusing conflict might not be a topic that is particularly popular for the women in the Charlotte location or one that has not been reviewed in a while. Either way, there could be many reasons for the lower ratings given in the data and therefore no conclusions about a lack of resources or help should be immediately reached.

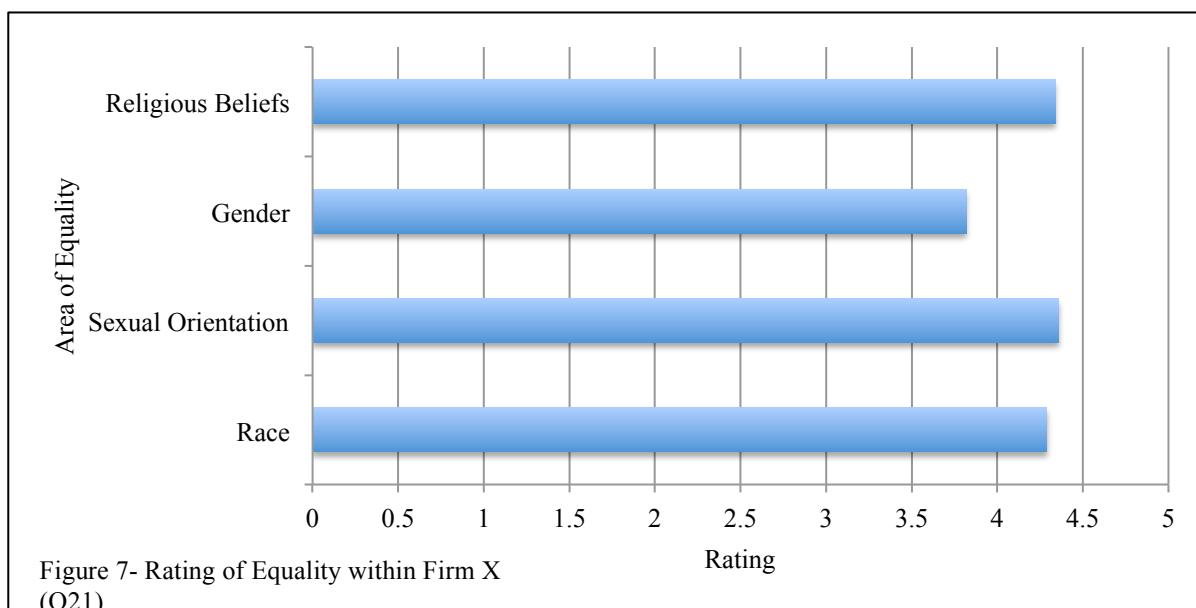
With only about ten questions left in the survey for respondents to answer, the questions became very direct in aligning with the overall purpose of the research. Women were specifically asked whether or not they believed the Women of Accounting business resource group to be effective in helping to retain and promote women within the firm; they were also asked whether they thought Firm X is truly a diverse firm overall. As shown in Figure 6 below, analyzing questions 19 and 20 of the survey, it is shown that most of the respondents seem to have an overall neutral answer to the diversity of the firm. Question 19 is specifically geared towards women in the business resource group whereas question 20 is meant for all women working at Firm X.



With an average rating of 3.2, the data shows that the respondents felt as though the program was neither very helpful nor hindering towards a woman's success at the firm. Looking at overall diversity, it seems that the respondents felt similarly towards this question as well. The rating given for overall diversity within Firm X was a 3.7. This can likely be interpreted as Firm X being a somewhat diverse firm that could work to improve their diversity not only at the Charlotte location but throughout the entire firm as well.

Lastly, the survey explores how the respondents see equality being practiced in the firm as a whole. Looking at Figure 7, analyzing all parts of question 21 in the survey, one can see the comparison of how the women responding see people at the firm being treated based on race, sexual orientation, gender, and religious beliefs. All areas received high ratings with averages tending to fall between 4-4.5. The highest rated area is sexual orientation with a 4.36 and religious beliefs trailing closely behind. The lowest rated area of prevalent equality practices within the firm is gender. The respondents of the survey rated gender at a 3.82. Due to the fact that gender is the least prevalent equality method at Firm X according to this

study, this, could potentially be a reason why Firm X created the Women of Accounting group initially.



Firm X has certainly recognized women's retention and promotion as a problem they face today and that something has to be done about it. Research has shown that companies with more diverse leadership teams are more profitable overall, avoid internal problems such as groupthink, and produce a wider variety of new ideas and innovation. The Women of Accounting business resource group has made progress in helping to retain and promote women. There are multiple instances of this shown from extra comments provided from the survey respondents. Responses indicate that Firm X provides numerous opportunities to their employees, helps to expand their networks, allows them to grow and learn, and provides leadership and assistance as their careers progress. While there were a few hindrances mentioned here and there, overall it seems that the respondents truly value what the firm has to offer and are continuing to learn and improve within the work atmosphere.

Conclusion

Ultimately, it can be seen that Firm X is making positive strides in trying to diversify their work force through the retention and promotion of women. The Women of Accounting business resource group is an innovative way to improve gender equality practices within the firm that will not only lead to higher profitability but also help to create groundbreaking ideas and innovation that will lead the company forward into the coming years. Women thirty years ago were facing barriers in the accounting industry such as rigid career path structure, maternity leave policies, continuing education options, and flex-time. While the business resource group at Firm X has come to address many of these areas and is working to lessen barriers for women, these problems are not obsolete. Simply because the career path at Firm X or the maternity leave policy doesn't affect one woman negatively does not mean it won't affect another woman in a different manner. The point needs to be made that every woman that comes to work at Firm X is unique. Each woman, and man for that matter, will enter the firm with different goals and a distinct set of circumstances in life. Not only should the Women of Accounting business resource group address some of the biggest issues faced today, but it should also strive to help with more unique problems or barriers.

In looking at feedback from the survey given to the respondents in the Charlotte office location, everyone had different ideas of how to either improve the business resource group or firm policies overall that would help to retain and promote women. At the end of the day, the easiest way to continually improve this program would be to ask the women participating in the group for their feedback. Many women entering the work force today have very strong opinions and know exactly what they want going in; they appreciate equal opportunities and receiving feedback to better improve their technical capabilities. By

integrating a continuous feedback system for the business resource group, women across the nation will be better supported by Firm X. Not only is every woman unique, but so is every office location. What helps women in one state might not be doing the same three states away. Currently, the Women of Accounting business resource group is receiving average ratings and feedback from their participants. The group seems to be helping in some areas, but not as greatly in others. By adjusting the group to increase the variety of panels and events offered to the participants based on collected feedback, Firm X can continue to advance the retention and promotion of women within the firm. While this process might not be moving as quickly as some would like, Firm X is continuing to strive every day to improve diversity practices, gender equality, and a more supportive corporate culture for all of their employees.

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Appendix

Appendix A:

Interview with Leslie Smith at Firm X: February 5, 2016 Chicago 3pm EST

Women of Accounting business resource group:

1. The program started in 2004, and you were one of the original charter members? Why did you decide to become involved in this initiative?

I worked in Arthur Anderson originally and there was a program there that was helpful. I had passion, previous experience and expectations coming into Firm X. I was hired to help retain women at Firm X specifically. I actually almost ended up working for Deloitte, but I ended up with Firm X because they didn't have any sort of program for women.

2. In reference to the structure of the program (external networking, professional development, mentoring circles, flexibility, and talent), these are the areas that are mainly focused on for helping women improve in?

Each office works to develop their own criteria based on their need locally for women. While the overall values and focuses are similar, not all locations offer the same panels usually.

3. Of those areas, which ones would you say women are most interested in learning about/improving in?

Building a client network- we've found this is one of the most popular and well-received panels. As you continue along the work path, you find the need to cultivate your own network of clients and people. It seems to be easier for men to network and get to know people (golfing in sealing deals). This helps to build the gap between men and women.

4. How many women are currently members in this program?

We just started counting- but thinking around 25% organization is involved. The longer you're with the firm, the more involvement one has with the group. The difference in the learning phase and generating your own business phase is usually when women join.

5. What do you think is the most important part of this program?

Building connections with people like you or others and learning how to model your career. Men have many people they can look up to for partnership leaders and women don't have that same opportunity.

6. Have you or are you currently mentoring any women in this program, and what is that like for you?

Yes, I mentor senior managers. This is one of my favorite parts of my job. I get to see the potential in young professionals and how it affects their lives. You have to start painting the picture early for being a role model. Currently I mentor five senior managers and 4-5 young partners. This helps in advocating oneself. We meet quarterly and as-needed basis for mentees. It helps in working through situations that are similar to what mentees are going through.

7. What have you found are some of the key barriers that keep women from advancing into leadership positions in public accounting? Are these barriers similar to the structure of the Women of Accounting program?

Lack of sponsorship (put ones career on the line for you and speaking up for you) in sticking up for someone that you think is right for the position. It's built over time based on trust and intimate relationships and these relationships are usually aligned with gender. I advise everyone to start getting mentored as soon as possible- as early as college. Even life conversations help with early mentoring.

8. I noticed that female make up 19.9% of the total for managing and partnership director positions. Is there a goal you want to reach with this program for that number?

We started in having a goal of 20% by 2015, and then we added another goal including managing director. We didn't quite hit the goal from the partnership percentage. The actual goal should be 50%+- equal between men and women. My goal is to make sure that we have appropriate learning and development in place for women.

Appendix B:

Survey for Women at Firm X

This is an anonymous survey concerning Women at Firm X, specifically ones in any leadership role. Please answer all questions to the best of your ability.

1. What is your age? (circle your answer) 21-30 31-40 41-50 51+
2. Do you have any children in your household that are 18 or under? (circle answer) Yes
No
If yes, how many? _____
If yes, are you a single parent? Yes No
If you are not a single parent, does your partner work full time? Yes No
3. What is your position/title in working at Firm X?
4. How many years have you worked with Firm X?
5. Are you currently a member of the Women of Accounting business resource group?
6. If so, for how long have you been a part of the group?
7. What were your initial reasons for joining the group?
8. If you were once in the program and are not now, what were your reasons for leaving the group?

On a scale of 1-5, 1 being strongly disagree and 5 being strongly agree, select the most appropriate response to these next questions. Answering the "why" portion of any question is optional.

8a. Is your executive presence (the image you present of yourself) at work important to you?
1 2 3 4 5 N/A

8b. Has the Women of Accounting business resource group or working at Firm X helped to improve your executive presence? **1 2 3 4 5 N/A**
How/Why?

9a. Is being a good leader at work important to you? **1 2 3 4 5 N/A**

9b. Are there currently women in leadership roles at Firm X that you look up to? **1 2 3 4 5 N/A**
If yes, then how so?

Do you currently have a mentor at Firm X? Yes or No

10. Has your mentor provided helpful career advice and/or helped further your career at Firm X? **1 2 3 4 5 N/A**

11. Has the Women of Accounting business resource group improved your networking skills? **1 2 3 4 5 N/A**

12a. Do you maintain a positive work-life balance? **1 2 3 4 5 N/A**

12b. If yes, has the women of accounting business resource group or Firm X in general contributed to helping make the work-life balance positive? **1 2 3 4 5 N/A**

12c. If no, what can be done to improve your work-life balance?

13a. Can you sufficiently defuse and manage conflict at work? **1 2 3 4 5 N/A**

13b. Has Firm X helped to improve your ability to manage and defuse conflict? **1 2 3 4 5 N/A**

13c. Has the Women at Firm X business resource group helped with your ability to manage and defuse conflict? **1 2 3 4 5 N/A**

14. Are you aware of the Firm X flexible work policy? Yes No

15. Is the flexible work policy option offered sufficient to you? **1 2 3 4 5 N/A**

15. Are you aware of Firm X's paid parental leave options? Yes No

15. If applicable, have the paid parental leave options been sufficiently beneficial to you? **1 2 3 4 5 N/A**

If not, why?

18. Has the Women of Accounting business resource group helped to advance your career at Firm X in some way? **1 2 3 4 5 N/A**

If so, how?

19. Do you believe that the Women of Accounting business resource group is truly effective in helping to retain and promote women within their careers? **1 2 3 4 5 N/A**

Why or why not?

20. Do you believe that Firm X is truly a diverse company? **1 2 3 4 5 N/A**

21a. Are all employees at Firm X treated equally regardless to race? **1 2 3 4 5 N/A**

21b. Are all employees at Firm X treated equally regardless to sexual orientation? **1 2 3 4 5 N/A**

21c. Are all employees at Firm X treated equally regardless to gender? **1 2 3 4 5 N/A**

21d. Are all employees at Firm X treated equally regardless to religion? **1 2 3 4 5 N/A**

22. In what ways has working at Firm X helped or hindered your career?

23. Are there other ways in which Firm X could help to retain and advance women in their public accounting careers that they are not already doing?
24. Do you enjoy working at Firm X? Why or why not?
25. Would you truly like to see an equal amount of men and women at Firm X in the upper-level management positions?
26. Do you find that as a woman it has become increasingly difficult to advance further along your career path at Firm X?
27. What are your intended career plans for working at Firm X?